

PRESS RELEASE

Baobab Group posts a 13.8 billion FCFA result for the year 2021, with a clear refocus of its activities on Sub-Saharan Africa.

Dakar, June, 8th 2022 - Baobab Group, a key player for financial inclusion operating in eight African countries and in China (Sichuan), confirms its resilience with a return to pre-Covid performance levels.

Despite a year 2021 still marked by the global pandemic, Baobab Group reported solid financial and operational results. The credit portfolio is up 10% vs. 2020 and deposits increased significantly (+17% vs 2020), reflecting the stability and trust of the Group's customer base.

Baobab Group's performance is also driven by the strong results of its subsidiaries in the WAEMU region, where Baobab remains the leading microfinance institution. Over the last 5 years, for instance, Baobab Senegal has injected more than CFAF 670 billion, financing nearly 150,000 SMEs and micro-entrepreneurs.

Also during the year 2021, Baobab Holding increased its stake in its subsidiaries in Senegal, Côte d'Ivoire and Mali, thus confirming its desire to refocus its strategy on Sub-Saharan Africa, where its presence is well established and sustainable.

Mr Arnold Ekpé, Chairman of the Baobab Group Supervisory Board:

"Africa is at the forefront of digital transformation in financial services. Today more than ever, microfinance is a competitive and growing area, and plays a key role in the broader financial sector. For its part, Baobab has built up a strong team and is developing innovative, structuring projects for its clients and branches through an ambitious digital and operational transformation."

Mr Philip Sigwart, CEO of Baobab Group:

"Our performance last year has put the Group on a solid foundation for further success in 2022. Given the significant portion of Africa's population who remain underbanked, there is room to develop and structure this market, and above all, room to offer better access to financial services for the populations we support. This is Baobab's mission."

About Baobab Group

Baobab is a financial services group with operations in eight countries on the African continent and one province of China. Via its subsidiaries, Baobab provides financial services to half a million micro entrepreneurs and small businesses, fulfilling its mission of broadening access to finance among those underserved by traditional banks. Our global range of products includes micro-loans, savings solutions, transaction and daily banking services as well as innovative banking products like mobile payments, buy-now-pay later plans and digital nano loans. Our 4,000 team members work together to make financial services more accessible, inclusive and transparent.

For more information, visit our website www.baobabgroup.com

Press contacts

Paris

Florence HOVSEPIAN

fhovsepian@baobabgroup.com

Dakar

Habibatou CISSE

hcisse@baobabgroup.com

+221 77 643 60 97